



Ohio Revised Code

Section 1310.51 Cancellation and termination and effect of cancellation, termination, rescission or fraud on rights and remedies - UCC 2A-505.

Effective: November 6, 1992

Legislation: House Bill 693 - 119th General Assembly

(A) On cancellation of the lease contract, all obligations that are still executory on all parties are discharged, but any right based on prior default or performance survives, and the cancelling party also retains any remedy for default of the whole lease contract or any unperformed balance.

(B) On termination of the lease contract, all obligations that are still executory on all parties are discharged, but any right based on prior default or performance survives.

(C) Unless the contrary intention clearly appears, expressions of "cancellation," "rescission," or the like of the lease contract may not be construed as a renunciation or discharge of any claim in damages for an antecedent default.

(D) Rights and remedies for material misrepresentation or fraud include all rights and remedies available under sections 1310.01 to 1310.78 of the Revised Code for default.

(E) A rescission of the lease contract, a claim for rescission of the lease contract, or a rejection or return of the goods does not bar, and shall not be considered inconsistent with, a claim for damages or other right or remedy.
